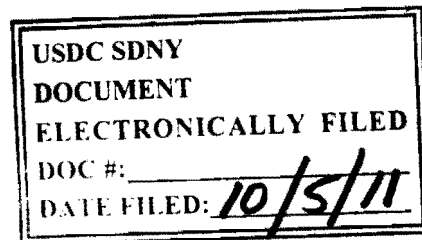


UNITED STATES DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF NEW YORK



-----X  
DEUTSCHE BANK TRUST COMPANY AMERICAS, in :  
its capacity as successor indenture trustee for certain series :  
of Senior Notes, *et al.* :

Plaintiffs, :

vs. :

ADALY OPPORTUNITY FUND TD SECURITIES INC. :  
C/O ADALY, et al., :

Defendants. :

Civil Action

Case No. 1:11-CV-4784  
(RJH)

**ORDER STAYING  
DEFENDANTS' TIME  
TO ANSWER OR  
OTHERWISE RESPOND  
TO THE AMENDED  
COMPLAINT**

-----X  
Upon consideration of plaintiffs' motions [140] and [153], it is hereby ORDERED that  
the motion is GRANTED.

The time to respond to the Amended Complaint in this action or commence motion  
practice is hereby stayed until further order of this Court for the following defendants: Blackport  
Capital Fund Ltd.; Citadel Equity Fund Ltd./Leeds Mgmt Svcs (Cayman) Ltd. c/o Citadel  
Investment Group LLC; FolksAmerica Reinsurance Company; LaBranche & Co. LLC;  
LaBranche Structured Products LLC; Neuberger Berman Inc.; Nomura Securities International,  
Inc.; Nomura Securities International Inc.—Stock Lending; Stichting Pensioenfonds ABP c/o  
ABP Investments US, Inc.; Stichting Pensioenfonds Hoogovens; Stichting Pensioenfonds Océ  
c/o ABP Investments US, Inc.; Stichting Pensioenfonds Van de c/o ABP Investments US, Inc.;  
Stichting Pensioenfonds Zorg c/o ABP Investments US, Inc.; U of T Master Trust; University of  
Toronto; White Mountains Re Bermuda Ltd.; and White Mountains Reinsurance Company of  
America; QES QVT Fund LP; QVT Financial LP; and QVT Fund.

Any applicable deadline under Federal Rules of Civil Procedure 23 or 26 (or their local counterparts) will also be held in abeyance during the pendency of the Stay.

This stay does not bar, but instead permits plaintiffs to

(a) move for leave to further amend the Amended Complaint;

(b) voluntarily dismiss this action or one or more defendants pursuant to Federal Rule of Civil Procedure 41;

(c) move to add or drop a party or to sever any claim against a party pursuant to Federal Rule of Civil Procedure 21;

(d) file a motion pursuant to Federal Rule of Civil Procedure 26(d)(1) seeking preconference discovery that may be necessary solely for the purpose of preventing applicable statutes of limitation or other time-related defenses from barring any state law constructive fraudulent conveyance claims against any former Tribune shareholder to recover stock redemption/purchase payments made to such shareholders in connection with the 2007 Tribune LBO;

(e) file a motion to for additional time beyond the initial 120 days provided under Federal Rule of Civil Procedure 4(m) to complete service of process; and

(f) file a motion seeking modification of this Order.

Notwithstanding the Stay, all Defendants or their counsel are required to enter an appearance in this case within 30 days after the latter of entry of this Order or service of the Amended Complaint upon Defendant, without prejudice to any defenses or positions that Defendant may have.

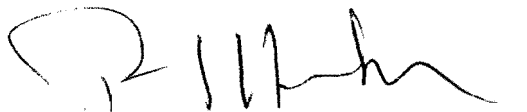
Notwithstanding the Stay, Defendants are permitted to file responses to any motions Plaintiffs make pursuant to this Order.

Notwithstanding the Stay, any Defendant who was not provided with notice of Plaintiffs' motion prior to entry of this Order, because such defendant had not yet been served with the Complaint or Amended Complaint or appeared in the action, may move this Court at any time to vacate or modify this Order upon notice to Plaintiffs and all other Defendants in this action.

At such time as the Stay is lifted or terminates, this Court shall set the schedule for answering or otherwise responding to the Amended Complaint, unless the action has been transferred to another court for coordinated pretrial proceedings.

SO ORDERED.

Dated: New York, New York  
Oct 4, 2011

A handwritten signature in black ink, appearing to read 'R. J. Holwell', written over a horizontal line.

Richard J. Holwell  
United States District Judge